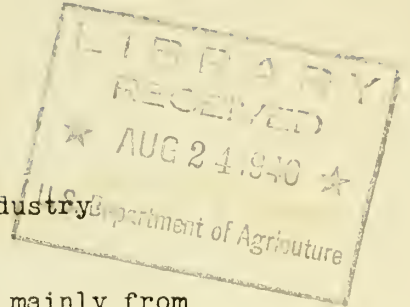


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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 11 states as follows:

"Active search for small fill-in lots of old crop staple cotton featured this and other New England cotton consuming centers during the past week, but the volume of cotton involved was very small in the aggregate, though inquiries were many. ***

"Some interest has been shown in new crop, and most of the trading in short cotton is now done on a new crop basis. Even in the longer stapled types there has been some buying for fall shipment, though the total trading has not run into large figures.

"The longer types have not been active except for old crop spots. New crop cotton for forward shipment is quoted herewith, based on December futures, for strict low middling, for middling, and for strict middling, f.o.b. New Bedford:

Inch and 1/8th - 190 to 220; 275 to 325; 350 to 400.
Inch and 3/16ths - 350 to 400; 475 to 525; 600 to 650.
Inch and 1/4th - 575 to 650; 700 to 750; 850 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

<u>Pima</u>	<u>Aug. 2</u>	<u>: Aug. 9</u>	<u>Sakel</u>	<u>Aug. 2</u>	<u>: Aug. 9</u>
No. 1	29 ¢	29 ¢	Fully Good Fair	32.80¢	33.60¢
" 2	28	28	<u>Giza 7</u>		
" 3	25	25	Fully Good Fair	30.50¢	31.30¢
			<u>Uppers</u>		
			Fully Good Fair	29.45¢	30.05¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for August 2 and 9, as reported in the Commercial and Financial Chronicles of August 3 and 10, respectively, were as follows:

	<u>7/8 inch</u>	<u>15/16 inch</u>
August 2 . . .	10.10¢	10.30¢
" 9 . . .	9.90	10.10

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON AUGUST 2 AND 9

(From Commercial and Financial Chronicles of August 3 and 10)

<u>August 2</u>	<u>1940</u> (pence)	<u>1939</u> (pence)	<u>1938</u> (pence)
Good Giza	13.32 ^{1/}	7.42	-
Middling Uplands	7.82	5.28	4.89
<u>August 9</u>			
Good Giza	13.90 ^{1/}	7.29	-
Middling Uplands	7.84	5.22	4.78

^{1/} These prices correspond to prices at Liverpool on August 2 of 21.4 cents for Good Giza and 12.6 cents for Middling Uplands, and on August 9, 22.6 cents for Good Giza and 12.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.871 on August 2 and \$3.925 on August 9.

STOCKS AT ALEXANDRIA, EGYPT

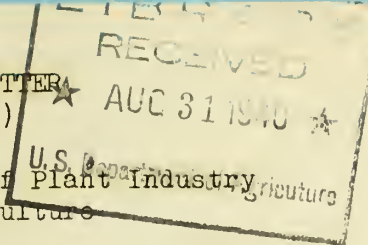
(From Commercial and Financial Chronicles of August 3 and 10)

The stocks on August 2 and 9 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1940</u>	<u>1939</u>	<u>1938</u>
August 2	207,000 bales	189,000 bales	287,000 bales
" 9	207,000 "	176,000 "	273,000 "

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 25 states as follows:

"Trading became quite general in this and other cotton consuming centers during the past week, but the individual sales were not of large volume. Activity naturally centered on the shorter lengths, thus early in the season, but the medium extra staple types also received some attention.

* * *

"Pima cotton, new crop, is quoted at 30, 29 and 28 cents for number ones, twos and threes, respectively, with sales very limited in volume.

"Quotations for new crop forward shipment Peeler cotton classed on Government grade and staple standards and based on December futures are given herewith for strict low middling, for middling and for strict middling f.o.b. New Bedford:

* * *

Inch and 1/8th - 190 to 220; 285 to 325; 360 to 400.
Inch and 3/16ths - 350 to 400; 475 to 550; 600 to 650.
Inch and 1/4th - 575 to 650; 700 to 750; 850 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima	Aug. 16	: Aug. 23	:	Sakel	Aug. 16	: Aug. 23
No. 1	29 ¢	29 ¢	:	Fully Good Fair	34.70 ¢	34.30 ¢
" 2	28	28	:	Giza 7		
" 3	25	25	:	Fully Good Fair	32.40 ¢	32.00 ¢
			:	Uppers		
			:	Fully Good Fair	31.05 ¢	30.65 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for August 16 and 23, as reported in the Commercial and Financial Chronicles of August 17 and 24, respectively, were as follows:

	7/8 inch	: 15/16 inch
August 16 . . .	9.65¢	9.85¢
" 23 . . .	9.50	9.70

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON

AUGUST 16 AND 23

(From Commercial and Financial Chronicles of August 17 and 24)

	<u>1940</u>	<u>1939</u>	<u>1938</u>
<u>August 16</u>	(pence)	(pence)	(pence)
Good Giza	14.73	7.29	-
Middling Uplands.	8.19	5.14	4.78
<u>August 23</u>			
Good Giza	14.54	8.38	-
Middling Uplands.	8.18	5.52	4.74

1/ These prices correspond to prices at Liverpool on August 16 of 24.6 cents for Good Giza and 13.7 cents for Middling Uplands, and on August 23, 24.3 cents for Good Giza and 13.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.028 on August 16 and \$4.022 on August 23.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of August 17 and 24)

The stocks on August 16 and 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1940</u>	<u>1939</u>	<u>1938</u>
August 16	205,000 bales	168,000 bales	255,000 bales
" 23	197,000 "	151,000 "	243,000 "

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN
AND IMPORTED EGYPTIAN COTTONS FOR JULY 1940

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of July as 1,997 bales of 500 pounds gross weight, compared with 1,359 bales in June and 1,164 bales in May. The mill consumption of imported Egyptian cotton is reported as having been 3,982 bales in July, compared with 3,994 bales in June and 4,511 bales in May.